

A M E N D M E N T S T O T H E S P E C I F I C A T I O N

Please replace the paragraph beginning on page 1, line 14 with the following amended paragraph:

Transaction execution and processing usually requires sophisticated and customized computer systems. The subset of transaction execution and processing computer systems used in financial instrument trading are often even more complex, as these systems usually need to accept input from other systems as well as format output acceptable to other systems. These input and output needs mean that input and output must ~~proceeds~~proceed according to specific formatting conventions, and systems designed to execute and process transactions should recognize those specific conventions.

Please replace the paragraph beginning on page 3, line3 with the following amended paragraph:

One specific area of interest to computerized transactional programs is the area of Order Management. In financial instrument trading, Order Management may be understood as communication taking place among two or more parties during a transaction. The communication may be simple, such as when a Customer ~~instructs~~instructs a Salesperson to purchase "One hundred shares of Microsoft," and the order passes to simple execution from a firm's internal inventory; or the communication may be more complex, as when a ~~trader~~trade uses an algorithm such as Volume-Weighted-Average-Price or VWAP to trader on numerous exchanges throughout the day. Thus, it would be most desirable to have a computerized Order Management Network or System that aids communication among parties to a transaction. It would be even more desirable to have a computerized Order Management Network or System that enables quick, secure, robust and reliable communication among parties to a transaction, as well as among systems involved in a transaction. It would also be desirable that any such system be sufficiently flexible or customizable so as to allow communications to and from existing and future internal and external trading systems.

Please replace the paragraph beginning on page 6, line 12 with the following amended paragraph:

Each Order executed by each party is shown in the Figure as follows: Customer1 places Order 20, Customer2 places ~~Order 2~~Order 21, Customer3 places Order 22, Trader1 places Order 23, and Computerized Trading Program places Order 24. The orders pass through respective routing mechanisms not shown. In other embodiments, Order routing may take place in any number of ways known in the art.

Please replace the paragraph beginning on page 8, line 13 with the following amended paragraph:

By using open ended interfaces, the system may be linked as desired and is not dependant~~dependent~~ on one or more existing links or databases. For example, as the OMS's described above with respect to Figures 1 and 2 illustrate, the interfaces are to the Exchanges and a global Router, and can be written using methods known in the art.

Please replace the paragraph beginning on page 9, line 18 with the following amended paragraph:

Once the Validation Service notifies the Entry Service that the Order is as it should be, the Entry Service passes the Order to the Transaction Service, which determines how to apply the Order, and creates an appropriate Object for further processing. In order to perform its function, the Transaction Service monitors the system state. So, for example, if an order is of a type unavailable to the system, such as an Order when the exchange is not available, the Transaction Service will create an appropriate Order object. As another example, the Order may be an initial Order, as for example, Order 20 of Figure 1, the Transaction may be an execution, as for example 20A of Figure 2, et c. In the example of Order 20, the Transaction Service will create an Order Object, in the example of Execution 20A, an appropriate Execution Object, etc. This Object is then passed to the Collection Service, which is, in this embodiment, an in-memory database containing orders, their executions and their history. The Scope of the database can be as desired, ~~that it, in that~~ it can contain orders for a predetermined time period. The Collection Service also journals an order for later recovery, if necessary, in a Bookkeeping database.

Please replace the paragraph beginning on page 10, line 9 with the following amended paragraph:

The Transaction Service also sends the Object to the Notification service which determines which clients are to be notified of the order. The Notification Service decides who to notify, in the preferred embodiments, by determining which clients have registered for orders which interest the client. When an order is received by the Notification Service, the service will review or iterate through the registered client information and use that as its notification indicators. The Notification Service then passes the appropriate order information is then passed back to the Session Manager, which sends the order to the appropriate parties.